

November 13, 2025

To,
Listing Operation Department
BSE Limited
20th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

Scrip Code: 544432

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

NSE Symbol: IGCL

Subject: Earnings Call Presentation of the Company pertaining to Q2 of FY 2025-26

Dear Sir/ Ma'am,

In continuation with the Company's letter dated November 10, 2025, pertaining to Intimation of schedule of Earnings call to be held on Thursday, November 13, 2025, at 4:00 P.M. (IST) and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the earnings presentation on the Un-audited Financial Results of the Company for the quarter ended September 30, 2025.

Also, this presentation will be uploaded on the website of the Company at www.groupindogulf.com

Request you to kindly take the above on record.

Thanking you,
Yours faithfully,

For Indogulf Cropsciences Limited

Sakshi Jain

(Company Secretary and Compliance officer)

M. No: A67325

Address: 501, Gopal Heights, Netaji Subhash Place,
Delhi – 110034 (India)

Enclosed as above



INDOGULF
CROPSCIENCES LTD.

Indogulf Cropsciences Ltd

Q2 & H1 FY26

Investor Presentation

12th November 2025



Disclaimer



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Actual results may differ significantly from those projected. The Company has no obligation to update forward-looking information. Third-party forward-looking statements and projections are not endorsed by the Company, and it is not responsible for them.

Quarterly Highlights



Management Views



We are pleased to announce strong growth of 7% YoY in Q2 and 20% YoY in H1 FY26, driven by our B2C business. This was underpinned by impressive performances across several key states.

Despite external challenges, including extended monsoons, our crop protection business remained strong, reflecting the resilience of our operational strategies and the effectiveness of our market reach.

On profitability side, our strong performance is demonstrated by 17% YoY growth in EBITDA and 24% growth in PAT during Q2.

The recent favorable weather conditions promise better water availability for H2, setting the stage for an enhanced rabi crop season and robust growth prospects compared to previous years. We anticipate South India to perform particularly well, further boosting our portfolio's potential.

As we look ahead, we are committed to leveraging our strategic initiatives to deliver long-term value for all our stakeholders, driven by our unwavering focus on growth and operational excellence.

Sanjay Aggarwal

Managing Director



Financial Highlights – Q2 FY26



Revenue (INR Mn)

INR **2,483** Mn



7% YoY



EBITDA (INR Mn)

INR **320** Mn



17% YoY



PAT (INR Mn)

INR **207** Mn



24% YoY

- Revenue growth of 7% demonstrated resilience and agility as monsoon patterns shifted and policies on bio products continued to evolve for the major part of the quarter
- 12 new launches in H1, across the product categories; new launches* contributed 3% to revenues in Q2
- Multi-brand strategy advances in Q2, with Mascot Giraffe (AGPL) contributing 9% to revenues
- Healthy yields and policy tailwinds underpin higher next-cycle investment and an improved demand outlook
- Subsidiary AGPL's Q2 EBITDA margin rose to high single digit due to improved operating leverage
- Credit rating upgraded to [ICRA]A- (Stable)/[ICRA] A1 and removed from Issuer Not Cooperating



Financial Highlights – H1 FY26



Revenue (INR Mn)

INR **4,377** Mn



20% YoY



EBITDA (INR Mn)

INR **419** Mn



26% YoY



PAT (INR Mn)

INR **246** Mn



36% YoY



ROCE

14.1 %



Working Capital

107 Days



Debt to Equity

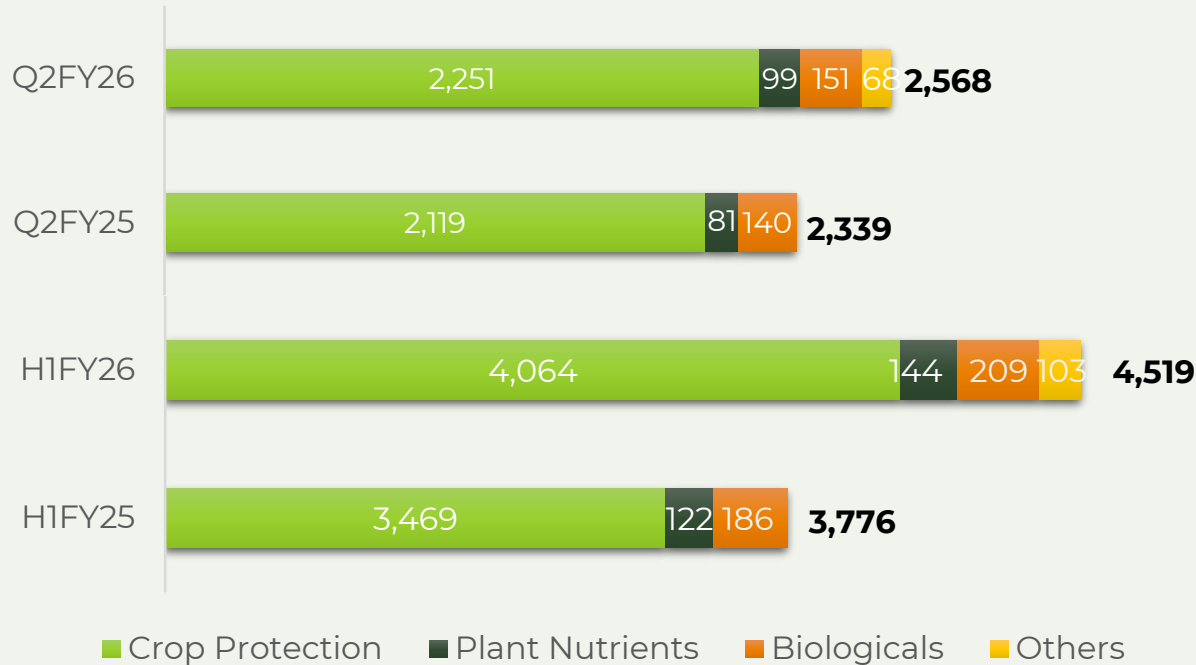
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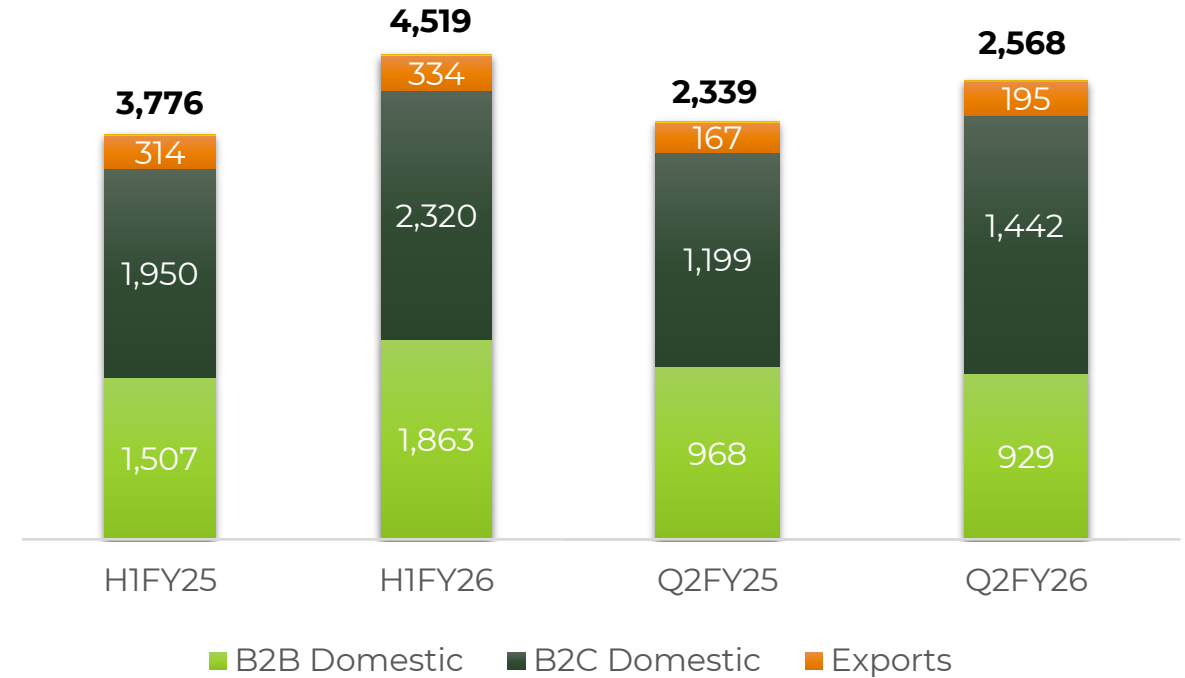
Business Highlights



By Verticals* (INR Mn)



By End Users* (INR Mn)



- Growth broad based across all 3 business verticals
- Brand – Orion Gold witnessed strong growth in Q2 as July and August are the peak months

- Domestic B2C business led the growth in Q2 FY26
- In H1 FY26, the markets of Haryana (+60%), Maharashtra (+26%), Uttar Pradesh (+25%) and Andhra Pradesh (+22%) experienced notable growth, reflecting strong performance.



About the Company



About Indogulf Cropsciences



32

Years of Experience



4

Manufacturing facility



34+

Countries
Global Presence



30

Depots & Sales Offices



7,000+

Distributors (B2C)



300+

Products



990+

Product Registrations



6

Patents



Company Overview

- Established in 1993, Indogulf Cropsciences is a leading manufacturer of crop protection products, plant nutrients, and biologicals in India
- Recognized as a Government of India 'Two Star Export House' for significant export contributions



Manufacturing Excellence

Pioneer in indigenous production of technical-grade chemicals:

- First to manufacture Pyrazosulfuron Ethyl technical (97% purity) in India (2018)
- Producer of Spiromesifen technical (96.5% purity) since 2019



Kite Mascot

- Reflect aspirational spirit and unwavering commitment to excellence
- Represent the joy and prosperity of farmers, representing hope, success, and celebration.



INDOGULF
CROPSCIENCES LTD.

Vision and Mission: Empowering Farmers Through Innovation



Our Philosophy

“Grow More in Safe Hands of Protection”

Innovation

Developing next generation crop protection chemistries, advanced formulations, and biological solutions

Sustainability

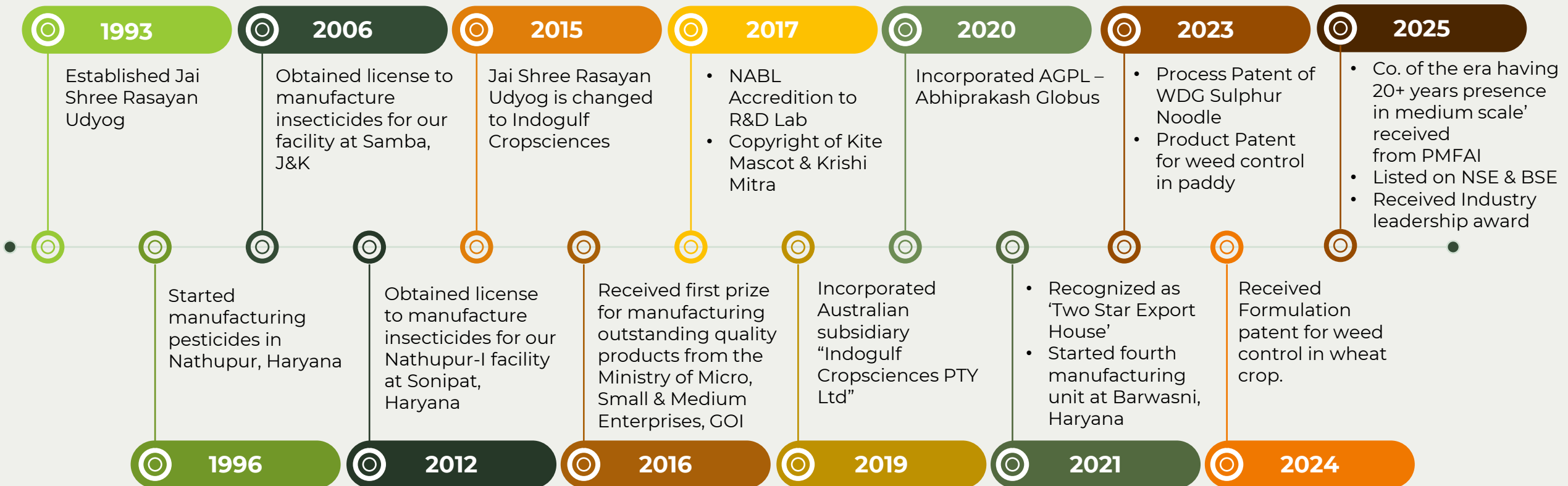
Promoting eco-friendly practices, low residue products, and green manufacturing.

Global Partnerships

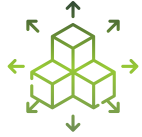
Collaborating with distributors, research institutes, and governments to deliver localized solutions worldwide.



Key Milestones

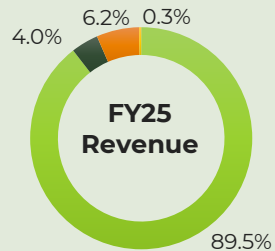


Key Strengths

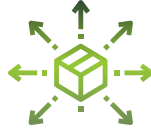


Diversified Products across verticals

- Over 300 products across crop protection, plant nutrients and biologicals
- 167 trademarks, 7 copyrights, 6 design registrations and 150+ product registrations across various countries

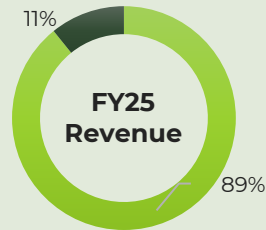


■ Crop Protection ■ Plant Nutrients
■ Biologicals ■ Others



Established Distribution Network

- Presence in 22 states and 3 UTs in India
- Operates in over 34 countries globally; Intend to expand in Morocco, Turkey, Tanzania, South Korea, Oman, Vietnam
- 192 B2B partners and 7,000+ B2C distributors



■ Domestic ■ Exports



Backward Integrated Manufacturing

- 4 manufacturing units located in Haryana and Jammu & Kashmir
- NABL Certified Lab
- Capacity across plants
 - Formulation: 42,500 MT
 - Technical: 1,360 TPA



Product Development Capabilities

- Strong R&D to improve existing product portfolio and entering into strategic partnership with universities, research centers and CROs
- Launching new products with focus on plant nutrients and biologicals,
- 12 new products launched in H1 FY26



Experienced Management

- Led by Mr Om Prakash Aggarwal and Mr Sanjay Aggarwal, with over 30 years of experience
- Strong management team of agronomists and advisors driving strategic growth
- Strong focus on employee development and talent management



INDOGULF
CROPSCIENCES LTD.

Diversified Products across Verticals

Crop Protection

Safeguards crops from insects, diseases & weeds



Insecticides



Herbicides



Fungicides



Plant Growth Regulators

Plant Nutrients

Improves soil fertility, strengthens roots, enhances quality and boosts yields`



Straight Fertilizers



Soil health / stress management

Biologicals

Builds resilience against abiotic stress, and improves nutrient use efficiency



Bio-stimulants



Bio-fertilizers

Key Products

Thiomethoxam, Bifenthrin, Azoxystrobin Pretilachlor, Lambda Cyhalothrin

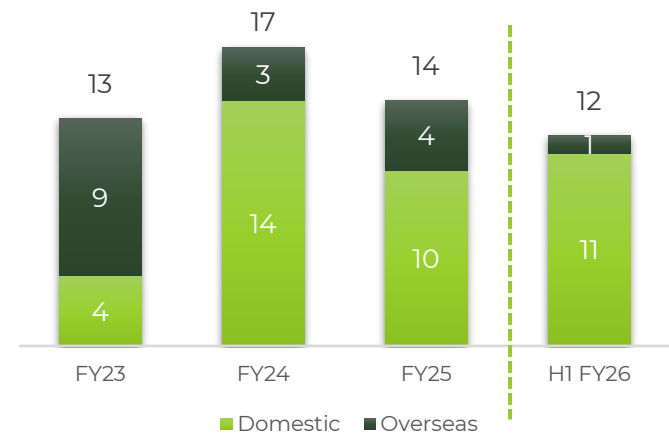
Micronutrient Mixture, NPKs, Chelated Zinc

Apache, Empire, Indo Mycorrhiza

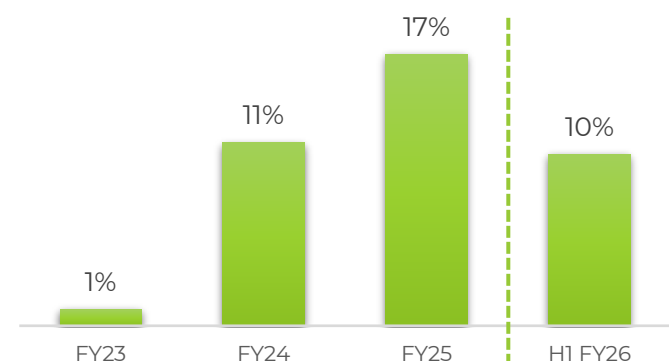
Strong Product Development Capabilities



Trend of new launches



Revenue contribution from launches*



Product launches in H1

Crop Protection



Cozzeette



Slinzer



Deadly

Plant Nutrients



Green Plus 24



Pradhan Topper



Green Gold Plus 30

Biologicals



Indo Apache 1025

12

New launches

24

New product registrations

26%

Contribution from Top 10 products

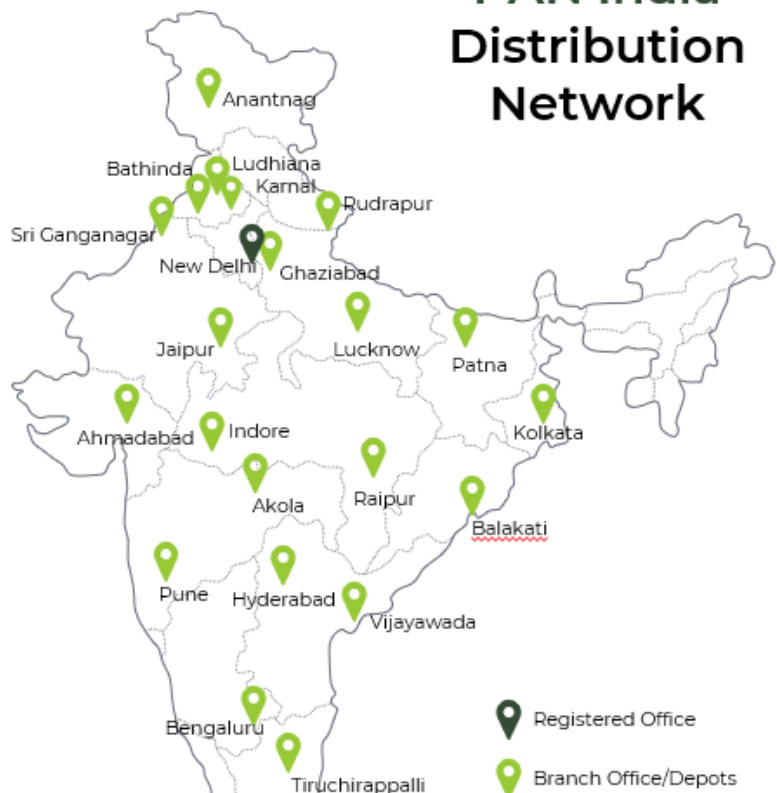
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Patents filed, pending grant

Established Distribution Network



PAN India Distribution Network



192

Institutional
Business Partners



7,000+

Distributor (B2C)



30

Stock Depots



275

Marketing & Sales Team



8

Branch Offices



Global Presence

34+
Countries

140+
Overseas Business Partners

Backward Integrated Manufacturing Infrastructure

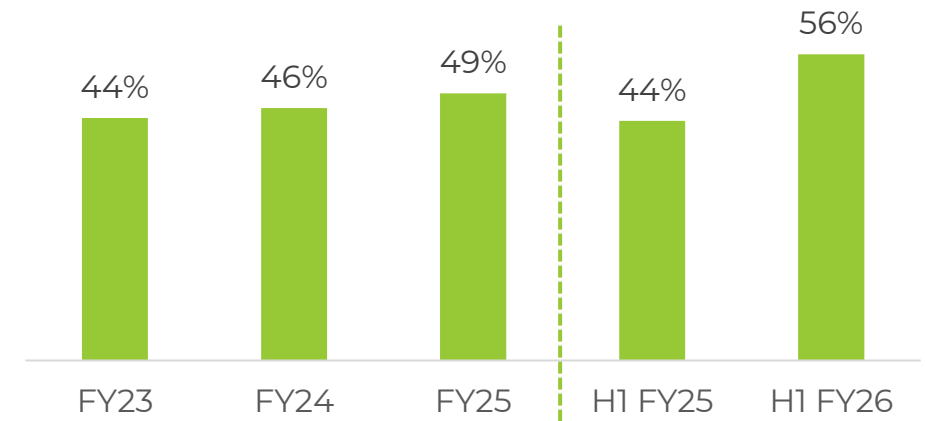


- Four manufacturing units spread across ~20 acres of land with capacity of **42,500MT (formulation)** and **1,360 TPA (Technical)**
- Technical capacity (backward integration) in Nathupur II plant. For Q2 FY26 **captive consumption** was **19%**; this mitigates risk from China supply to some extent
- On track towards enhancing formulation capacity at Barwasni, District Sonipat, Haryana by this fiscal

NABL Certified Laboratory
At Nathupur, Haryana

Upcoming Expansion:
Setting up dry flowable plant at Barwasni, Haryana.

Capacity Utilization (%)



Nathupur I, Haryana

Capacity: 13,500 MT/KL



Barwasni, Haryana

Capacity: 20,064 MT/KL



Nathupur II, Haryana

Capacity: 1,360 TPA



Samba, J&K

Capacity: 9,000 MT/KL

Three-Pronged R&D Strategy



Product Development

- Short-term focus: Prioritizing the registration of existing products in the marketplace under the Insecticide Act 1968
- Mid-term focus: Collaborating with partners to acquire and develop new products through technology transfer
- Long-term: Discovering new molecules and investing in R&D for innovative product development

Quality & Sustainability

- Adhering to ISO 14001:2015 standards for environmental sustainability
- Investing in green technology and waste reduction measures
- Continuously improving quality through certifications like ISO 9001:2015 and NABL accreditation

Strategic Partnerships

- Collaborating with universities, research centers, and CROs for in-depth studies
- Partnering with government institutions for regulatory support

Farmer and Dealer Engagements



Farmer Engagements



Dealer Engagements



Global Exhibition Participation



China



USA



Led by Experienced and Professional Management Team



Om Prakash Aggarwal
Chairman & WTD
31+ years of experience



Sanjay Aggarwal
Managing Director
30+ years of experience



Manoj Gupta
CFO
30+ years of experience



Sanjay Chaudhary
VP - Strategy & Corporate
Affairs
25+ years of experience



Bhupender Kaushik
President – Production
30+ years of experience



Anand Singh Negi
VP – Marketing
22+ years of experience



Surinder Kumar
VP – Marketing
22+ years of experience



Ashish Goel
VP - Commercial & Corporate
Business
15+ years of experience



Vijay Vir Singh
VP – Sales & Marketing
25+ years of experience



Sakshi Jain
CS & Compliance Officer
3+ years of experience



Growth Strategies



IPO in Jun-25 - Paving the Way for Future Growth



Total IPO Funds: INR 1,600 Million

Working Capital

INR 650 Mn

Funding day-to-day operations, inventory management, and enhancing operational efficiency to support business growth



Debt Reduction

INR 341 Mn

Repayment of outstanding borrowings to strengthen balance sheet and reduce interest costs



Capital Expenditure

INR 140 Mn

Capital expenditure of our Company for setting up an in-house dry flowable (DF) plant at Barwasni, District Sonipat, Haryana



General Corporate Purposes

INR 469 Mn

Strategic investments, potential acquisitions, and unforeseen business opportunities etc.



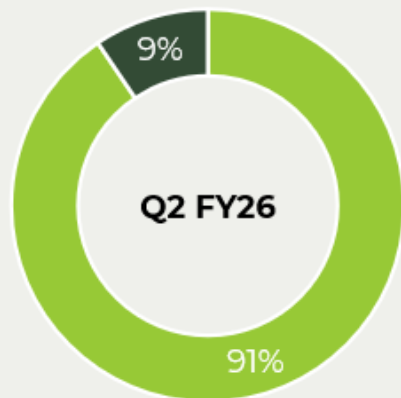
Additional Channels to Boost Presence & Visibility

- Creating dual brand portfolio by launching **Abhiprakash Globus Pvt Ltd (AGPL)** – a wholly owned subsidiary in 2024
- Set up with aim to target **underserved farmers, boosting sales and leveraging existing infrastructure**
- Launched **60** products till date under AGPL Brand
- Continuous efforts to increase dealer presence and brand visibility PAN India. Since launched, have already **807 dealers** and **marketing team** of **62** employees

Top 10 products constituted 32% of Q2 revenue

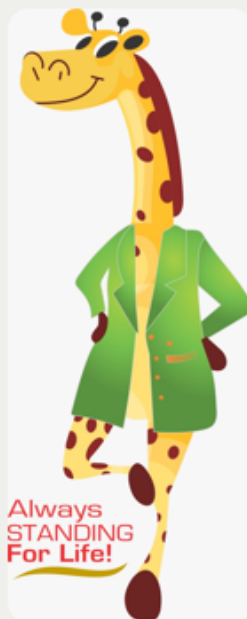


Revenue Contribution



■ Kite Mascot ■ Giraffe Mascot

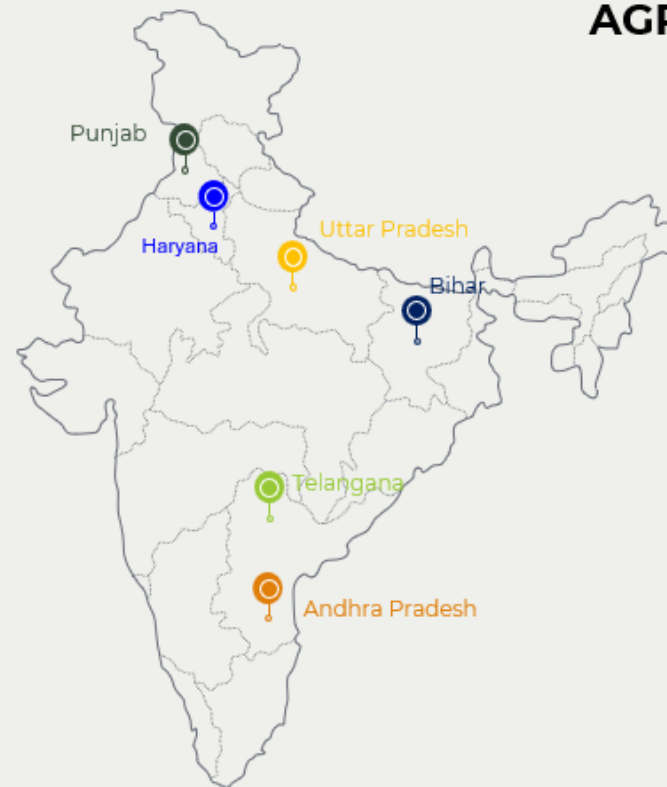
Giraffe Mascot



Signifies

- Resilience
- Adaptability
- Sustainability
- Innovation
- Commitment to excellence and support to farmers

AGPL Dealer presence



Bihar	30
Haryana	198
Uttar Pradesh	160
Telangana	74
Punjab	125
Andhra Pradesh	220

Strategic Initiatives



 Expand Production Capacities	 Growing Product Portfolio	 Advancing Multi-Brand Strategy	 Expanding Distribution, with B2C Focus	 Optimize Costs and Margins
• 4 manufacturing facilities currently spread across ~20 acres • ~16 acres of leased land at Barwasni, Haryana undergoing space and capacity expansion • Additional ~9k sqft allocated for set up of dry flowable plant to enhance operational efficiency, market competitiveness and overall sustainability	• Portfolio of 300+ products catering to existing and new customers and markets • Increase focus on plant nutrients and biologicals • Product pipeline is aimed at offering long term visibility • Add 10-15 new products annually • Secured over 990 product registrations • Environment Sustainable Technology (EST) Series ramping under a new campaign, adding momentum to the biological portfolio	• Subsidiary AGPL to broaden sales, with a new brand Mascot Giraffe • Launched last year, the Mascot Giraffe brand is already contributing 9% to the revenue	• Operate in 22 states, 3 Union Territories, and 34 countries • Network includes 7,000+ distributors and 140+ overseas partners • Expanding LATAM, EU & USA regions adhering to regulatory pipeline • With improved availability of working capital, accelerating B2C initiatives during traditionally lean quarters – to drive stronger margins and enhance overall profitability	• Streamline operations for efficiency • Automate processes and utilize SAP • Expand to leverage economies of scale • Secure raw material supply, with long-term relationships with vendors

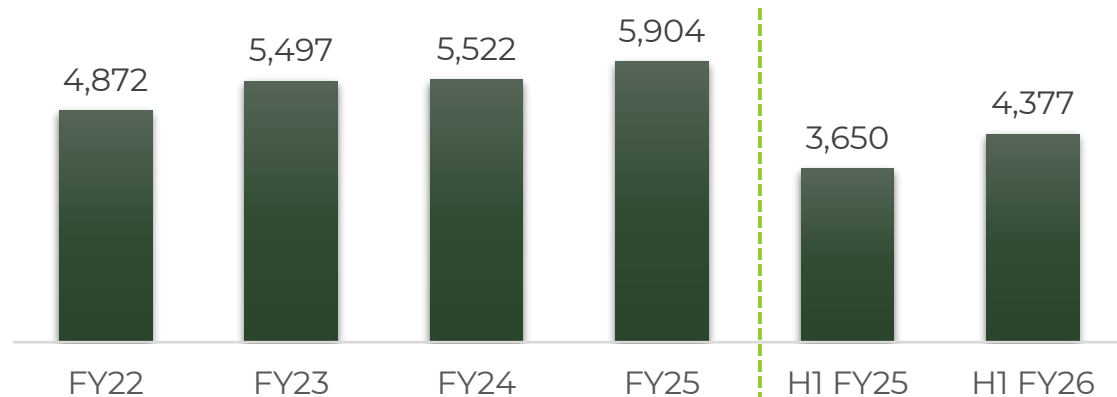
Financial Performance



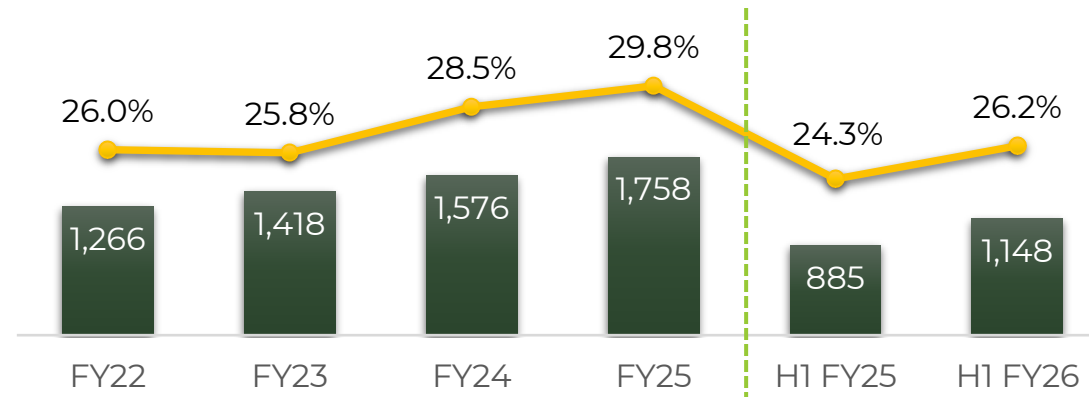
Track Record of Consistent Financial Performance



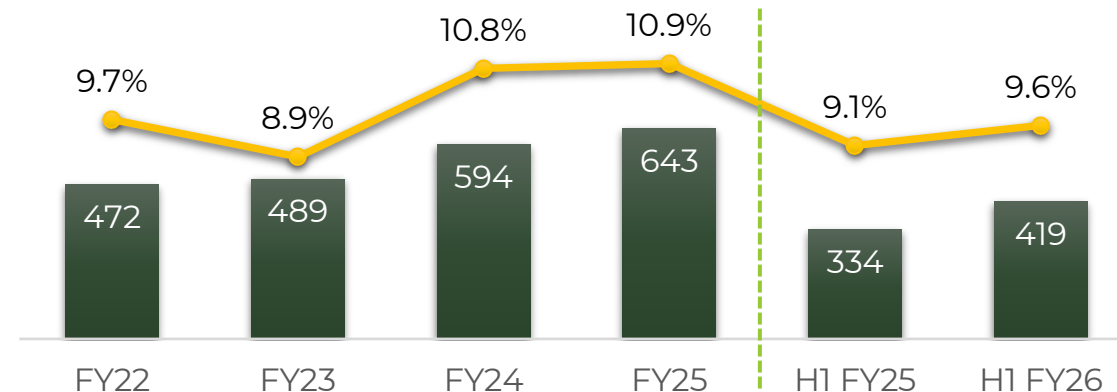
Operating Revenue (INR Mn)



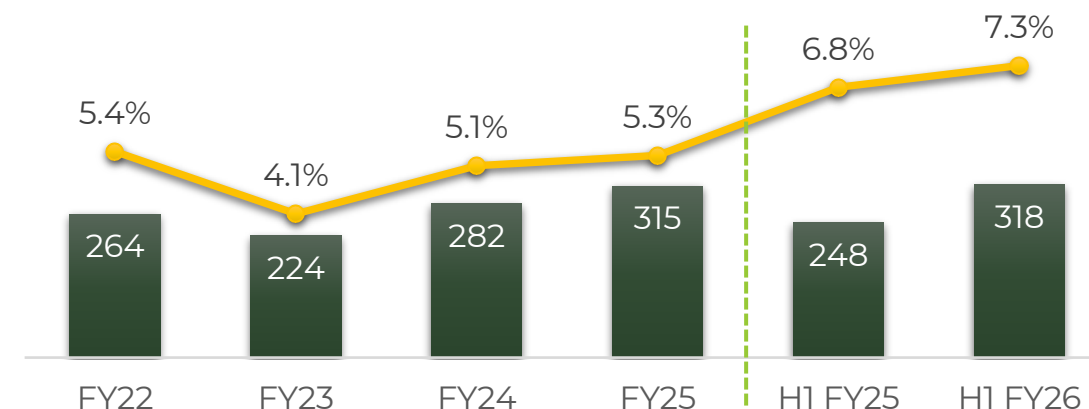
Gross Profit (INR Mn) & Gross Margin (%)



EBITDA (INR Mn) & EBITDA Margin (%)



PAT (INR Mn) & PAT Margin (%)



Profit & Loss Summary - Q2 & H1 FY26



Particulars (INR Mn)	Q2 FY26	Q2 FY25	YoY%	H1 FY26	H1 FY25	YoY%
Revenue from Operations	2,483	2,328	7%	4,377	3,650	20%
Cost of Good Sold	1,752	1,768	-1%	3,229	2,764	17%
Gross Profit	731	560	30%	1,148	885	30%
Employee Expense	145	121	20%	272	227	20%
Other Expenses	266	165	61%	456	324	41%
EBITDA	320	274	17%	419	334	26%
Finance Cost	46	32	44%	84	63	32%
Depreciation & Amortization	26	26	-1%	50	51	-1%
Other Income	20	10	88%	29	15	97%
PBT (before exceptional Items)	268	227	18%	314	234	34%
Exceptional items	4	1	331%	4	14	-73%
Profit Before Tax	271	227	19%	318	248	28%
Tax	64	61	6%	72	68	7%
PAT	207	167	24%	246	180	36%

Balance Sheet Summary - H1 FY26



Particulars (INR Mn)	H1 FY26	FY25
EQUITY		
Share capital	632	488
Other equity	3,800	2,265
Total equity	4,432	2,753
LIABILITIES		
NON-CURRENT LIABILITIES		
Borrowings	31	357
Lease liability	38	43
Other financial liabilities	92	85
Provisions	24	24
Deferred tax liabilities (Net)	-27	-25
Total non-current liabilities	158	484
CURRENT LIABILITIES		
Borrowings	1,992	1,847
Lease liability	14	20
Trade payables	1,739	1,343
Other financial liabilities	194	261
Other current liabilities	29	27
Provisions	12	10
Current tax liabilities	91	135
Total current liabilities	4,070	3,642
Total liabilities	4,228	4,126
TOTAL EQUITY AND LIABILITIES	8,660	6,879

Particulars (INR Mn)	H1 FY26	FY25
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	370	360
Capital work-in-progress	674	571
Intangible assets	51	56
Intangible assets under development	10	9
Right-to-use assets	48	58
Investments	151	-
Other non-current financial assets	9	7
Other non-current assets	77	102
Current tax assets (net)	32	118
Total non-current assets	1,421	1,281
CURRENT ASSETS		
Inventories	2,869	2,700
Trade receivables	3,551	2,230
Cash & cash Equivalents	120	97
Bank balances	-	-
Other financial assets	169	50
Other current assets	523	513
Current tax assets (Net)	-	-
Total current assets	7,231	5,589
Assets held for sale	8	8
TOTAL ASSETS	8,660	6,879

Thank You

Investor Relations Team



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